

Egyptian Billionaire, Nassef Sawiris, Sells Part Of Lafarge Holcim Stake For \$67.5 Million

Egyptian billionaire Nassef Sawiris reportedly reduced his stake in the world's biggest cement maker, Lafarge Holcim, in December by nearly 1.6 million shares, in a transaction valued at \$67.5 million.

As of September 28, 2018, Sawiris—through NNS jersey Trust group—held 16.58 million shares in the Swiss giant, which is equivalent to 2.73% of the company's registered share, making him the company's sixth-largest investor, according to the company's data.

Nassef Sawiris—who topped Forbes Middle East's list as the richest Arab Billionaire in 2018—has a net worth of \$6.4 billion, according to Forbes real-time estimations. He runs OCI, one of the world's largest nitrogen fertilizer producers, with plants in Texas and Iowa.

Through NNS Group, Sawiris has significant holdings in cement giant, Lafarge Holcim, and adidas AG. He has been on the Board of adidas AG since 2016. NNS is also a major shareholder in Bruins Sports Capital, a US Private Equity firm exclusively focused on the sports industry.

In July 2018, Nassef Sawiris and American businessman, Wes Edens, reached an agreement to inject significant investment capital into Aston Villa Football Club through their jointly owned company, NSWEE.

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